

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of N. Mariana Islands
(State)

Case number (if known): Chapter 11

BK-15-00006

FILED
Clerk
District Court

DEC 11 2015

☐ Check if this is an amended filing

for the Northern Mariana Islands
By _____
(Deputy Clerk)

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Hong Kong Entertainment (Overseas) Investments, Ltd.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and doing business as names

Tinian Dynasty Hotel and Casino

3. Debtor's federal Employer Identification Number (EIN)

9 8 0 1 5 8 3 4 5

4. Debtor's address

Principal place of business

Broadway, San Jose

Number Street

Tinian MP 96952

City State ZIP Code

County

Mailing address, if different from principal place of business

Number Street

468

P.O. Box

Tinian MP 96952

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor

Name

Case number (if known)

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

7 1 3 2

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**
- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☒ No

☐ Yes. Debtor _____ Relationship _____
District _____ When _____
Case number, if known _____ MM / DD / YYYY

11. Why is the case filed in *this district*?

Check all that apply:
☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No
☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
☐ It needs to be physically secured or protected from the weather.
☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
☐ Other _____

Where is the property?

Number

Street

City

State

ZIP Code

Is the property insured?

☐ No
☐ Yes. Insurance agency _____

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:
☒ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

☐ 1-49
☐ 50-99
☐ 100-199
☒ 200-999

☐ 1,000-5,000
☐ 5,001-10,000
☐ 10,001-25,000

☐ 25,001-50,000
☐ 50,001-100,000
☐ More than 100,000

15. Estimated assets

☐ \$0-\$50,000
☐ \$50,001-\$100,000
☐ \$100,001-\$500,000
☐ \$500,001-\$1 million

☐ \$1,000,001-\$10 million
☐ \$10,000,001-\$50 million
☒ \$50,000,001-\$100 million
☐ \$100,000,001-\$500 million

☐ \$500,000,001-\$1 billion
☐ \$1,000,000,001-\$10 billion
☐ \$10,000,000,001-\$50 billion
☐ More than \$50 billion

Debtor

Hong Kong Entertainment (Overseas) Investment, Ltd.
Name

Case number (if known)

16. Estimated liabilities

- ☐ \$0-\$50,000
☐ \$50,001-\$100,000
☐ \$100,001-\$500,000
☐ \$500,001-\$1 million

- ☐ \$1,000,001-\$10 million
☒ \$10,000,001-\$50 million
☐ \$50,000,001-\$100 million
☐ \$100,000,001-\$500 million

- ☐ \$500,000,001-\$1 billion
☐ \$1,000,000,001-\$10 billion
☐ \$10,000,000,001-\$50 billion
☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

x

Signature of authorized representative of debtor

Printed name

Title Chairman, Board of Directors, President

18. Signature of attorney

x

Signature of attorney for debtor

Date

12 / 11 / 2015

MM / DD / YYYY

Timothy H. Bellas

Printed name

Law Office of Timothy H. Bellas, LLC

Firm name

Second Floor, JET Realty Building Suit 204

Number Street

Saipan

City

MP

96950

State

ZIP Code

(670) 323-2115

Contact phone

timothy@bellaslawfirm.com

Email address

F-0135

Bar number

MP

State

Minutes of Special and Consensual
Board of Director's Meeting

HONG KONG ENTERTAINMENT (OVERSEAS) INVESTMENTS, LTD.

THE UNDERSIGNED, director(s) of the above-named corporation at a special meeting of the Board, held on November 13th, 2015, at the business premises of the corporation or in Hong Kong, China the undersigned director(s) all being present either in person, or via video or telephone conference, the meeting was called to order, a quorum having been reached. The undersigned director(s), who is/are all of the existing directors of the corporation, by affixing their signature(s) to this document, waive any notice requirements as to this special meeting which may be required under the Articles of Incorporation or By-Laws of the corporation and under the corporate business statutes of the Commonwealth.

After calling the meeting to order, the first and only item of business was the discussion by the Board was the filing of a Chapter 11 bankruptcy by the corporation. The Board being duly advised that the corporate financial condition is such that the filing of such a petition in bankruptcy is necessary to avoid the possibility that the assets of the corporation will be insufficient to meet its obligations based on litigation expenses and the possible liabilities which may result from unliquidated but disputed claims. It appears prudent and essential to seek the protection of the bankruptcy court in to order to have the opportunity to formulate a plan for the rehabilitation of the corporation through reorganization. After discussion and taking the advice of counsel into consideration, the Board decided that it would be in the best interests of the corporation to authorize the filing of a Chapter 11 petition.

A resolution was introduced, seconded and duly adopted by unanimous vote of the Board of Directors, as follows:

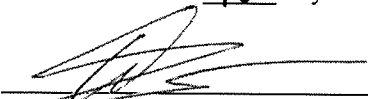
Resolved, that the corporation shall file a voluntary petition under Chapter 11 of the Bankruptcy Code due to potential liabilities which may exceed the current financial assets of the corporation.

Further Resolved, that Chun Wai Chan be, and is hereby authorized and directed on behalf of the corporation, to prepare, execute and file on behalf of the corporation any documents which are necessary for the petition and all other papers in connection therewith, in the United States Bankruptcy Court for the Northern Mariana Islands District, and to do any other acts and take any other steps, in the name and on behalf of the corporation, necessary or appropriate to formulate a reorganization plan as herein contemplated.

Further Resolved, that the Board hereby confirms and ratifies the action to retain the legal services of Timothy H. Bellas, Attorney At Law, of P.O. Box 502845, Saipan, MP 96950, to represent the corporation in the above proceedings.

There being no further business before the Board, a motion was made, seconded and duly adopted to adjourn the meeting.

Executed on this 18th day of November, 2015.


Chun Wai Chan, Sole Director